



Corporate Headquarters  
P.O. Box 2245R  
Morristown, New Jersey 07960

11773  
RECORDATION NO. .... Filed 1423

MAY 8 1980 - 1 22 PM  
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. .... 11773 1423

MAY 8 1980 - 1 22 PM

INTERSTATE COMMERCE COMMISSION

RECEIVED

MAY 8 1 21 PM '80

I. C. C.  
FEE OPERATION BR.

May 5, 1980

Mrs. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

No. 0-129A018  
Date MAY 8 1980  
Fee \$ 100.00  
ICC Washington, D. C.

Dear Mrs. Mergenovich:

Enclosed please find an original and two counterparts of the Railroad Equipment Sublease and Agreement to Convey and the Chattel Mortgage and Security Agreement, both dated as of May 1, 1980, by and between the following parties:

ALLIED CHEMICAL CORPORATION  
P.O. Box 1057R (also P.O. Box 1219R)  
Morristown, New Jersey 07960 - LESSEE-SUBLESSOR

LCP CHEMICALS - WEST VIRGINIA, INC.  
Raritan Plaza II  
Raritan Center  
Edison, New Jersey 08817 - SUBLESSEE-BORROWER

*new member*  
Through the Railroad Equipment Sublease and Agreement to Convey, Allied Chemical subleases to LCP certain cars, described in the attached schedules, which Allied Chemical leases from Alltank Equipment Corporation and First Union Properties, Inc.

*-A*  
Through the Chattel Mortgage and Security Agreement being filed herewith, Allied Chemical is granted a security interest in the cars described in the attached schedules.

Also enclosed is a check payable to the ICC in the amount of One Hundred Dollars (\$100.00) to cover the applicable filing fee. Please return to the bearer of these documents the stamped originals.

Thank you for your attention to this matter.

Very truly yours,

*Stanley R. Stevinson*

Stanley R. Stevinson  
Assistant Secretary

Enclosures

*Chattel Mortgage - LCP*

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Stanley R. Stevinson  
Allied Chemical  
Corporate Headquarters  
P. O. Box 2245R  
Morristown, New Jersey 07960

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/8/80 at 1:25PM , and assigned re-  
recording number(s). 11773 & 11773-A

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

11773-A  
RECORDATION NO. .... FILED 1423  
MAY 8 1980 1 00 PM  
INTERSTATE COMMERCE COMMISSION

OFFICER'S CERTIFICATION

I, Stanley R. Stevinson, Assistant Secretary of Allied Chemical Corporation, do hereby certify that I have compared the attached copy of the Chattel Mortgage and Security Agreement with the original document, dated as of May 1, 1980, between Allied Chemical Corporation and LCP Chemicals - West Virginia, Inc., and that it is a true and correct copy in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Corporation this 5th day of May, 1980.

Stanley R. Stevinson  
Assistant Secretary

Sworn to and subscribed before me  
this 5th day of May, 1980.

Florence M. Leather  
Notary Public  
FLORENCE M. LEATHER  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires August 2, 1981

---

CHATTEL MORTGAGE AND  
SECURITY AGREEMENT

Dated as of May 1, 1980

BETWEEN

ALLIED CHEMICAL CORPORATION

AND

LCP CHEMICALS - WEST VIRGINIA, INC.

---

Filed and recorded with the Interstate Commerce Commission  
pursuant to 49 U.S.C. §11303 on May , 1980, Recordation No.

CHATTEL MORTGAGE AND SECURITY AGREEMENT

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11773-A

SECURITY AGREEMENT dated as of May 1, 1980 between LCP CHEMICALS - WEST VIRGINIA, INC., a Delaware corporation (hereinafter called the Borrower), and ALLIED CHEMICAL CORPORATION, a New York corporation (hereinafter called ALLIED CHEMICAL).

---

The Borrower and Allied Chemical hereby agree as follows:

1. Definitions. As used herein, the following terms shall have the following meanings.

(a) "Accounts Receivable" shall mean all accounts, accounts receivable, claims, instruments, documents, leases, agreements, notes, drafts, acceptances and other forms of obligations, contract rights, royalties, license fees and receivables, whether now existing or hereafter arising, evidencing or representing indebtedness due or to become due to the Borrower for its own account on account of goods sold or leased or to be sold or leased by the Borrower, services rendered or to be rendered by the Borrower or rights licensed or to be licensed by the Borrower or pursuant to a Take or Pay Contract or otherwise.

(b) "Collateral" shall mean (i) Accounts Receivable, (ii) Inventory, (iii) Intangibles, (iv) Fixed Assets, (v) Tank Cars, (vi) Leases and (vii) Proceeds.

(c) "Fixed Assets" shall mean all tangible personal property of the Borrower, including without limitation all equipment, machinery, fixtures, improvements, furniture

and laboratory equipment, whether now owned or hereafter acquired, including any items substituted therefor as replacements, and any additions and accessions thereto, but excluding the Tank Cars.

(d) "Intangibles" shall mean all patents, trademarks, trade names and other intangible assets of the Borrower, whether now or hereafter acquired, including the Leases.

(e) "Inventory" shall mean all goods of the Borrower, whether now owned or hereafter acquired, for sale or lease in the ordinary course of business or furnished or to be furnished by the Borrower under contracts of service or consumed in Borrower's business, including, without limitation, raw materials, intermediates, work in process, packaging materials and finished goods.

(f) "Leases" shall mean all leases and other agreements affecting the use or occupancy of the Collateral now or hereafter entered into by the Borrower as lessor and the right to receive and apply the rents, issues and profits of the Collateral to the payment of the Liabilities.

(g) "Liability" or "Liabilities" shall mean all liabilities due or to become due of the Borrower to Allied Chemical hereunder or pursuant to the Note Agreement, including without limitation the notes issued pursuant thereto.

(h) "Note Agreement" shall mean the Note Agreement dated as of the date hereof, between the Borrower and Allied Chemical.

(i) "Proceeds" shall mean whatever is received when Collateral is sold, exchanged, leased, licensed, collected or otherwise disposed of, and value received as a consequence of possession of Collateral, including cash, negotiable instruments or other instruments for the payment of money, chattel paper, security agreements and insurance proceeds.

(j) "Security Interest" shall mean a lien or other interest in collateral which secures payment of Liabilities.

(k) "Take or Pay Contract" shall mean any contract for the purchase of materials, merchandise, supplies or other property, if such contract provides that payment for such materials, merchandise, supplies or other property shall be made regardless of whether delivery thereof is ever made or tendered.

(l) "Tank Cars" shall mean all railroad cars hereafter to be acquired by Mortgagor as described in Schedules A, B, C and D attached hereto which are subleased to the Borrower pursuant to a Railroad Equipment Sublease and Agreement to Convey dated as of the date hereof between the Borrower and Allied Chemical, including any cars substituted therefor as replacements or hereafter acquired and any



improvements, additions and accessions thereto. IT IS THE INTENT OF THE PARTIES HERETO THAT THE RAILROAD CARS DESCRIBED IN SCHEDULES A, B, C AND D HEREOF WILL NOT BECOME SUBJECT TO THIS MORTGAGE AS LONG AS THEY ARE SUBJECT TO SUCH RAILROAD EQUIPMENT SUBLEASE.

Any other term used herein which is defined in the Note Agreement shall have the same meaning herein as defined therein, unless the context hereof specifically otherwise requires.

2. Security Interest. As security for the payment in full of the Liabilities, the Borrower hereby grants to Allied Chemical a security interest in the Collateral.

3. Representations and Warranties. The Borrower represents, warrants and agrees that except as otherwise permitted by the terms of this Security Agreement or the Note Agreement:

(i) except for the Security Interest granted to Allied Chemical hereby, the Borrower is or will be the owner of all Collateral, whenever acquired or arising, free and clear of all liens and encumbrances, except as otherwise permitted pursuant to Section 6.3 of the Note Agreement;

(ii) with respect to each Account Receivable hereafter arising, such Account Receivable will be genuine and is in all respects what it purports to be and such Account Receivable arose from a bona fide sale or lease of

goods or license of rights by the Borrower or as a result of services rendered by the Borrower or pursuant to a legal, valid, binding and enforceable Take or Pay Contract;

(iii) it will keep all Inventory, Tank Cars and Fixed Assets in good condition subject to reasonable wear and tear and subject further to the right to dispose of worn out or obsolete items as provided in Section 6 and subject also to the provisions of Section 6 as to the Tank Cars and will not permit anything to be done that may materially impair the value thereof and will keep the same free from all levies, attachments, liens, encumbrances and charges of whatsoever kind, whether arising by judicial process or otherwise except as otherwise permissible pursuant to Section 6.3 of the Note Agreement;

(iv) with respect to each Intangible which is a patent or a registered trademark, it has made and will continue to make all necessary filings in public offices;

(v) with respect to each Intangible, it has taken and will continue to take all other necessary action to protect the validity of, and protect and defend the Borrower's right, title and interest in and to, such Intangible;

(vi) it will comply with all governmental laws, regulations and requirements with respect to the Collateral, including but not limited to the Rules of Interchange of the

Association of American Railroads (or of any successor thereto), with respect to the use, maintenance and operation of the Tank Cars. In case any equipment on any unit of the Tank Cars shall be required to be changed or replaced, or in case any additional or other such equipment is required to be installed on any such unit in order to comply with such laws, regulations, requirements and Rules, the Borrower agrees to make such changes, additions and replacements. The Borrower agrees to maintain each such unit in full compliance with such laws, regulations, requirements and Rules so long as it is subject to this Security Agreement.

4. Use of the Collateral. Unless a default, as defined in Section 8 hereof exists, the Borrower may use and deal with the Collateral and collect the Accounts Receivable in any lawful manner in the ordinary course of its business; provided, however, that no such use or dealing shall be inconsistent with the terms or provisions hereof or of the Note Agreement.

5. Insurance. Until this Security Agreement shall have been terminated, the Borrower shall obtain and maintain the following insurance at its expense:

(i) policies insuring the Collateral against risks in such amounts as are customary in businesses similarly situated to the Borrower's business;

(ii) comprehensive general liability insurance on the Tank Cars to the extent of \$10,000,000 per occurrence against liability for bodily injury and \$10,000,000 per occurrence against liability for property damage, including contractual liability insurance to the extent of such amounts and insurance against all risks of physical loss or damage in the amount of \$5,000,000 per occurrence with a loss payable clause in favor of Allied. The insurance referred to in this subsection (ii) may be written with such deductible amounts as the Borrower deems appropriate, but not in excess of the lesser of (x) \$50,000 or (y) deductible amounts applicable to insurance carried by the Borrower on other railroad rolling stock owned or operated by the Borrower.

The Borrower agrees that insurance required hereunder shall be primary insurance with respect to any insurance that may be carried by Allied Chemical. On the date hereof and annually thereafter, the Borrower shall furnish to Allied Chemical the policy or policies of insurance required by this Section or a certificate of insurance certifying all the requirements set forth in this Section. Such policy or policies, or such certificate, shall contain a provision requiring 30 days' prior written notice to Allied Chemical in the event of material

change in coverage or cancellation thereof. All such policies also shall provide that loss is payable to Allied Chemical for the account of Allied Chemical (which shall be included as an additional named insured) and the Borrower as their respective interests may appear.

6. Lost, Destroyed, Damaged or Confiscated Tank Cars; Removal and Disposal of Other Property.

(a) If any of the Tank Cars after becoming subject to this Security Agreement shall become lost, destroyed or damaged beyond repair, or if any governmental or quasi-governmental authority shall confiscate, requisition or take the title to any such unit (in this Section termed "Replaced Car"), the Borrower shall promptly notify Allied Chemical of such occurrence and shall either:

(i) repair the Replaced Car, or replace such unit within 90 days with a substituted unit having an estimated remaining useful life not less than the estimated remaining useful life of the Replaced Car, and the fair market value of the substituted unit shall be no less than the fair market value of the Replaced Car, or

(ii) prepay the Notes to the extent of the unamortized value of the Replaced Car or Cars as provided in Schedule I and Schedules A, B, C or D hereto. If such prepayment is made \*

(b) The Borrower may not substitute pursuant to this Section 6, until, upon each substitution:

\*by Sublessee, Sublessor shall have no claim to any insurance proceeds payable to cover the value of the lost, destroyed or damaged cars.

(i) the Borrower shall deliver to Allied Chemical a bill of sale for substituted units warranting that the Borrower has title thereto free and clear of all liens and encumbrances;

(ii) the Borrower shall deliver to Allied Chemical an opinion of the Borrower's counsel to the effect that the Borrower lawfully owns the substituted units and has good and valid title thereto, free of all liens and encumbrances;

(iii) the Borrower shall deliver to Allied Chemical a certificate, dated not earlier than 10 days prior to the date of such substitution and signed by the president or any vice president of the Borrower, setting forth the date of manufacture of each substituted unit, the original cost thereof, the current book value thereof, the unamortized cost of each Replaced Car and stating that the Borrower intends to use the substituted unit in its business and that the appropriate identifying legend, symbol and number have been placed on each substituted unit pursuant to Section 10 hereof;

(iv) the Borrower shall deliver to Allied Chemical on the date of substitution a certificate, dated such date and signed by the president or any vice president of the Borrower, to the effect that (a) the substitution has been duly authorized by the Borrower and (b) the substituted units comply with all applicable laws, ordinances, rules and regulations and may be used for the purposes contemplated by the Borrower; and

(v) the Borrower shall pay all taxes and expenses incurred upon or in connection with each such substitution.

(c) Without the prior written consent of Allied Chemical, the Borrower will not and will not permit any other entities or persons to abandon, scrap, salvage, remove, sell or otherwise dispose of any of the Collateral, provided that the Borrower may, if no Default (as hereinafter defined) at the time exists, remove and sell or otherwise dispose of, free of any right or claim of Allied Chemical, any Fixed Assets owned by it which have become worn out or obsolete and which have been replaced by other Fixed Assets subject to the lien of this Security Agreement, having a utility and value at least equal to that, at the time of removal, of the Fixed Assets so removed, provided, further, that the Borrower need not replace any Fixed Asset pursuant to the foregoing proviso if the aggregate cost (less depreciation) or fair market value, whichever is higher, of such Fixed Asset and of any other Fixed Assets previously abandoned, scrapped, salvaged, removed, sold or otherwise disposed of during the then current fiscal year of the Borrower which has not been replaced in reliance upon this further proviso does not exceed \$250,000.

7. Identifying Legend and Removal of Other  
Identifying Marks of Allied Chemical.

(a) After any unit of the Tank Cars becomes subject

to this Security Agreement, the Borrower shall cause to be plainly, distinctly, permanently and conspicuously stencilled upon each side of each unit of the Tank Cars the following words and letters not less than one inch in height:

"OWNERSHIP SUBJECT TO A MORTGAGE AND SECURITY AGREEMENT  
FILED UNDER THE INTERSTATE COMMERCE ACT, AS AMENDED"

If during the term of this Security Agreement any of such words shall at any time be defaced or destroyed on any such unit, the Borrower shall immediately cause such defaced or destroyed words to be restored or replaced. The Borrower shall not allow the name of any person, firm, corporation or entity to be placed on any such unit as a designation which might be interpreted as indicating a claim of ownership by any person, firm, corporation or entity other than Allied Chemical.

(b) As promptly as possible after any unit of the Tank Cars becomes subject to this Security Agreement, the Borrower agrees to cause its identifying symbol to be placed on, and one of its car numbers to be assigned to and placed on, each side of each unit. At all times after placing such identifying symbols and car numbers on such units, the Borrower will cause each such unit to continue to bear on each side thereof such identifying symbol and assigned car number. The Borrower shall use its best efforts to cause the identifying legend required by Section 7(a) hereof and such



identifying symbols and car numbers to be placed upon at least 60% in number of the units of Tank Cars not later than six months after such units become subject to this Security Agreement and will cause all such units to be so identified not later than one year after becoming subject to the Security Agreement. Promptly thereafter, the Borrower agrees to notify Allied Chemical in writing that all such units have been so identified. The Borrower shall cause Allied Chemical's trademark, logotype and any other relevant identifying mark to be removed from the Tank Cars promptly after becoming subject to this Security Agreement.

8. Default.

(a) A Default (herein called a "Default") shall exist hereunder:

(1) if, unless permitted by the terms of the Note Agreement or elsewhere herein, the Borrower shall or shall attempt to (a) remove or allow removal of Inventory or Fixed Assets, other than in the ordinary course of business, from the places where they are maintained by the Borrower in the ordinary course of its business, (b) sell, further encumber or otherwise dispose of Collateral or any interest therein, (c) fail to maintain and protect the validity of, or its right, title or interest in and to, the Collateral, or (d) use or allow the use of Inventory, Tank Cars or Fixed Assets in connection with any undertaking prohibited by law or allow

any use of an Intangible inconsistent with its rights therein;

(2) if Accounts Receivable shall be attached or Inventory, Tank Cars or Fixed Assets levied upon or seized in any legal proceedings, or held by virtue of any lien or distress and such attachment lien seizure or holding remains undischarged for 30 days;

(3) if the Borrower shall fail to pay when due all taxes and assessments upon the Collateral, except to the extent expressly permitted by Section 5.6 of the Note Agreement; or

(4) if the insurance policies required to be maintained in connection with the Collateral pursuant to Section 5 hereof are not kept in full force and effect; or

(5) if, for 30 days after notice from Allied Chemical, the Borrower shall continue to be in default under any covenant, warranty or representation of the Borrower hereunder.

(6) if an Event of Default as specified in Section 7 of the Note Agreement, shall have occurred and be continuing.

(b) Upon the happening of a Default, the Borrower agrees upon demand to deliver to Allied Chemical the Inventory, the Tank Cars and the Fixed Assets and assignments of the patent and other Intangibles (in form sufficient for recordation), or Allied Chemical may, with or without legal

process, and with or without previous notice or demand for performance, enter any premises wherein any of the Inventory, the Tank Cars or the Fixed Assets may be, and take possession of the same, together with anything therein; and Allied Chemical may make disposition of the Collateral, proceed to enforce payment of the Accounts Receivable, and exercise any and all rights and remedies afforded to Allied Chemical under any and all applicable provisions of the law; and the Borrower hereby irrevocably appoints Allied Chemical its true and lawful agent, with power of substitution for the Borrower and in the Borrower's name, Allied Chemical's name or otherwise, to do any or all of the foregoing. If any of the Collateral is sold at public sale, Allied Chemical may purchase all or any part thereof at such sale. Allied Chemical, provided it has sent a statutory notice of default, may retain from the Proceeds of such sale all reasonable costs incurred in such taking and sale and an amount equal to all Liabilities of the Borrower. After applying the Proceeds of any such sale as provided in the preceding sentence, Allied Chemical shall pay any additional Proceeds of any such sale to the Borrower.

(c) No remedy herein conferred upon or reserved to Allied Chemical is intended to be exclusive of any other remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Security Agreement or now or hereafter existing at law or in equity or by statute.

9. Additional Agreements. The Borrower shall perform each term to be performed by the Borrower pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Collateral.

10. General Agreements.

(a) The Borrower agrees to pay the costs of filing financing statements and of conducting searches in connection with this Agreement. The Borrower will promptly cause this Security Agreement and any amendment thereto to be filed with the Interstate Commerce Commission and to be filed, registered and recorded wherever else and whenever required under the laws of any jurisdiction within or without the United States and will pay the costs thereof. The Borrower will from time perform any other act and will execute, acknowledge, deliver, file, register and record (and will refile, reregister and rerecord whenever required) any and all further instruments, required by law or reasonably requested by Allied Chemical for the purpose of carrying out the intention of this Security Agreement, and will pay the costs thereof. The Borrower will from time to time perform any other act and will execute, acknowledge, deliver, file, register and record (and will refile, reregister and rerecord whenever required) any and all further instruments, required by law or reasonably requested by Allied Chemical for the purpose of carrying out the intention of this Security Agreement, and will pay the costs there-

of. The Borrower shall, at the request of Allied Chemical, deliver to Allied Chemical any additional instruments which Allied Chemical shall require in order to further secure and perfect the lien of this Security Agreement. To the extent permitted by law, the Borrower hereby authorizes Allied Chemical to file the Security Agreement, the financing statements and any such instrument without the signature of the Borrower for any purpose consistent with the terms of this Security Agreement.

(b) The Borrower agrees to allow Allied Chemical through any of its officers or agents, at all reasonable times, to examine or inspect any of the Collateral and to examine, inspect and make extracts from the Borrower's books and records relating to the Collateral.

(c) The Borrower will promptly pay when due all taxes, fees, assessments and other charges upon the Collateral or Borrower's interest therein or for its use or operation or earnings arising from said use or operation or upon the proceeds thereof or upon this Security Agreement or upon any instrument or instruments evidencing the Liabilities, except to the extent otherwise expressly permitted by Section 5.6 of the Note Agreement.

(d) At its option, Allied Chemical may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, and may pay for

the maintenance and preservation of the Collateral, and the Borrower agrees to reimburse Allied Chemical on demand for any payment made or any expense incurred by it pursuant to the foregoing authorization, including counsel fees and disbursements incurred or expended in connection with this Security Agreement.

(e) Allied Chemical shall not be deemed to have waived any of its rights hereunder or under any other agreement, instrument or paper signed by the Borrower unless such waiver is in writing and signed by Allied Chemical. No delay or omission on the part of Allied Chemical in exercising any right shall operate as a waiver thereof or of any other right. A waiver upon any one occasion shall not be construed as a bar or a waiver of any right or remedy on any future occasion. All of the rights and remedies of Allied Chemical, whether evidenced hereby or by any other agreement, instrument or paper, shall be cumulative and may be exercised singly or concurrently. If any term or provision of this Security Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Security Agreement and any other application of such term or provision shall not be affected thereby.

(f) This Agreement has been executed and delivered in the State of New Jersey and shall be governed and construed in accordance with the laws of said State. This Agreement

shall be binding upon and shall inure to the benefit of the Borrower and Allied Chemical and their respective successors and assigns. None of the terms or provisions hereof may be waived, altered, modified or amended except by an agreement in writing executed by the parties hereto.

(g) This Security Agreement shall terminate upon the payment in full of all Liabilities. Upon the termination of this Security Agreement, Allied Chemical shall execute and deliver (without any representation or warranty) such assignments, releases or termination statements with respect to the Collateral as may be reasonably requested by the Borrower.

(h) The Borrower agrees, at such time or times as Allied Chemical may request, to prepare and deliver to Allied Chemical a schedule or schedules in form satisfactory to Allied Chemical, certified by a duly authorized officer of the Borrower, showing all material Collateral subject to the Security Interest granted or to be granted hereby. Such schedule or schedules shall be accompanied by copies of all instruments or documents covering or relating to the Collateral shown in such schedule or schedules.

(i) This Agreement shall be binding upon and inure to the benefit of Allied Chemical and the Borrower and their respective successors and assigns, except that the Borrower may not assign or transfer its rights hereunder without

the prior written consent of Allied Chemical. Allied Chemical will give the Borrower prior written notice of any assignment by it of its rights under this Agreement.

(j) The headings in this Security Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 11. Notices.

All communications provided for under this Security Agreement shall be in writing and shall be sufficient if sent by first class mail, addressed as follows:

(a) If to the Borrower, to:

LCP Chemicals - West Virginia, Inc.  
Raritan Plaza II  
Raritan Center  
Edison, New Jersey 08817  
Attention of President;

(b) If to Allied, to:

Allied Chemical Corporation  
P.O. Box 1219R  
Morristown, New Jersey 07960  
Attention of Treasurer


IN WITNESS WHEREOF, the Borrower and Allied Chemical have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

LCP CHEMICALS - WEST VIRGINIA,  
INC.

[Corporate Seal]

Attest:

BY

  
CHAIRMAN OF THE BOARD AND  
CHIEF EXECUTIVE OFFICER

  
Secretary



ALLIED CHEMICAL CORPORATION

[Corporate Seal]

Attest:

By J. E. McDonald.  
EXECUTIVE ASSISTANT TO PRESIDENT,  
CHEMICALS COMPANY

Glenn R. Marshall  
Cust. Secretary

Max J Barliere

**MAE S. BARRIERE**  
A Notary Public of New Jersey  
My Commission Expires Mar. 21, 1982

STATE OF NEW JERSEY )

**SS :**

COUNTY OF MORRIS )

On this 1ST day of MAY, 1980, before

me personally came C. A. HANSEN, JR. to me personally known,

who being by me duly sworn, did depose and say that he resides

at 1 SCENIC DRIVE, ATLANTIC HIGHLANDS, N.J. that he is

CHAIRMAN of the BOARD AND  
Chief Executive Officer of LCP Chemicals - West Virginia, Inc.,

the corporation described in, and which executed, the above

Chattel Mortgage and Security Agreement; that he knows the

seal of said corporation; that the seal affixed to said

Chattel Mortgage and Security Agreement is such corporate

seal; that it was so affixed by order of the Board of

Directors of said corporation; and that he signed his name

thereto by like order.

Valms C. Kraenz

VILMA C. KRAMER  
A Member of the Bar of New Jersey  
My Commission expires Dec. 31, 1961

## Schedule I

UNAMORTIZED VALUE OF CARS

On any payment date under the Note ("Note Payment Date") the Unamortized Value of any unit of any Tank Cars shall be an amount equal to the product of the percentage set forth in Column 2 below opposite such Note Payment date times the Unamortized Value of such unit set forth in Schedules A, B, C or D.

| <u>Rent Payment<br/>Date</u> | <u>Column 2</u> | <u>Rent Payment<br/>Date</u> | <u>Column 2</u> |
|------------------------------|-----------------|------------------------------|-----------------|
| 1                            | 98.516%         | 21                           | 59.660%         |
| 2                            | 96.995          | 22                           | 57.168          |
| 3                            | 95.436          | 23                           | 54.613          |
| 4                            | 93.838          | 24                           | 51.994          |
| 5                            | 92.200          | 25                           | 49.310          |
| 6                            | 90.521          | 26                           | 46.550          |
| 7                            | 88.800          | 27                           | 43.739          |
| 8                            | 87.036          | 28                           | 40.848          |
| 9                            | 85.228          | 29                           | 37.885          |
| 10                           | 83.375          | 30                           | 34.848          |
| 11                           | 81.475          | 31                           | 31.735          |
| 12                           | 79.528          | 32                           | 28.544          |
| 13                           | 77.532          | 33                           | 25.274          |
| 14                           | 75.486          | 34                           | 21.922          |
| 15                           | 73.389          | 35                           | 18.486          |
| 16                           | 71.240          | 36                           | 14.964          |
| 17                           | 69.037          | 37                           | 11.354          |
| 18                           | 66.779          | 38                           | 7.654           |
| 19                           | 64.464          | 39                           | 3.061           |
| 20                           | 62.092          | 40                           | -0-             |

—

11973 +  
11973 - A  
15 Ave. Schenck

Railroad Equipment and Lease Agreement dated as of March 28, 1966 between First Union Properties, Inc. and Allied Chemical Corporation

| <u>Number of<br/>Cars Per<br/>Group</u> | <u>Identifying Marks</u><br><u>From</u> <u>To</u> | <u>Type of<br/>Service</u> | <u>Applicable<br/>Agreement<br/>or Amendment</u> | <u>Unamortized<br/>Value Per<br/>Group</u> |
|---|---|----------------------------|--|--|
| 5                                       | ACSX 616001-616005                                | Chloromethane              | March, 1966                                      | 50,000                                     |
| <u>3</u>                                | ACSX 616007-616009                                | Chloromethane              | March, 1966                                      | <u>30,000</u>                              |
| 8                                       |   |                            |  | 80,000                                     |

Railroad Equipment and Lease Agreement dated as of July 1, 1964 (hereinafter "July 1964") between First Union Properties, Inc. and Allied Chemical Corporation as supplemented.\*

| <u>Number of<br/>Cars Per<br/>Group</u> | <u>Identifying Marks</u><br><u>From</u> <u>To</u> | <u>Type of<br/>Service</u> | <u>Applicable<br/>Agreement<br/>or Amendment</u> | <u>Unamortized<br/>Value Per<br/>Group</u> |
|---|---|----------------------------|--|--|
| 1                                       | ACSX 610212                                       | Caustic Soda               | July, 1964                                       | 8,000                                      |
| 1                                       | 610215  | Caustic Soda               | July, 1964                                       | 8,000                                      |
| 1                                       | 610218  | Caustic Soda               | July, 1964                                       | 8,000                                      |
| 2                                       | 610220 610221                                     | Caustic Soda               | July, 1964                                       | 16,000                                     |
| <u>4</u>                                | 67031 67034                                       | Caustic Soda               | July, 1964                                       | <u>28,000</u>                              |
| 9                                       |   |                            |  | 68,000                                     |